

Authority: General Government and Licensing Committee  
GL9.4, as adopted by City of Toronto Council on  
November 26 and 27, 2019

## CITY OF TORONTO

### BY-LAW 1630-2019

#### **To amend By-law 116-2018 consolidating the text of the Metropolitan Toronto Police Benefit Fund Plan.**

Whereas By-law 116-2018, a by-law "To consolidate former Metropolitan By-law 181-81 and all amendments respecting pensions and other benefits", as amended, governs both the fund known as the "Metropolitan Toronto Police Benefit Fund" and the pension plan which it underwrites ("Police Plan"); and

Whereas the Police Plan merged with OMERS effective November 5, 2019 and all members of the Police Plan will commence receiving pension payments from OMERS on December 1, 2019; and

Whereas the surplus remaining in the Police Plan after the Police Plan assets were transferred into OMERS is subject to a Surplus Sharing Agreement between the City, the Represented and Non-represented Participants of the Plan, and the Toronto Police Association, dated June 1, 2018 ("Surplus Sharing Agreement"); and

Whereas City Council at its meeting on July 23, 24, 25, 26, 27, and 30, 2018 approved distribution of the surplus in accordance with the Surplus Sharing Agreement; and

Whereas it is therefore required to amend the by-law to provide for surplus distribution in accordance with Council's previous decision to distribute the surplus in accordance with the Surplus Sharing Agreement; and

Whereas termination of the Police Plan is also required in order to distribute the surplus; and

Whereas it is therefore also required to amend the by-law to terminate the Police Plan effective November 30, 2019;

The Council of the City of Toronto enacts:

1. Schedule A attached to By-law 116-2018 is amended by repealing subsection 9(2) and substituting the following:

**Surplus 9 (2)** Any surplus accruing to the fund as certified by the actuary shall be used at the discretion of the City and without restricting the generality of the foregoing such surplus may be used

- (a) to reduce any unfunded liability of the City under this section; or
- (b) to increase pensions or pension benefits,

provided that on termination of the Plan any surplus will be distributed in accordance with the Surplus Sharing Agreement signed June 1, 2018.

2. Schedule A attached to By-law 116-2018 is amended by adding the following new Article 36, "Termination":

**TERMINATION**

- 36.** This Plan is hereby terminated effective November 30, 2019.

Enacted and passed by an affirmative vote of at least two-thirds of the Members of Council present and voting on November 27, 2019.

Frances Nunziata,  
Speaker

Ulli S. Watkiss,  
City Clerk

(Seal of the City)